

FINANCIAL NEWS AND COMMENT

Brooklyn Rapid Transit Co.

Six-Year 5% Secured Notes

Yielding over 5½% on Investment

Descriptive Circular on Application:

KIDDER, PEABODY & CO.,
115 Devonshire Street, 56 Wall Street,
Boston. New York.

First Mortgage BONDS

to pay
6%

Value of property three times
outstanding bonds. Company earning
four times interest charges.
Mortgage is closed.

Write for Circular.

A.B. Leach & Co.
149 BROADWAY, NEW YORK

FinleyBarrell&Co

74 BROADWAY

Stocks—Cotton—Grain

New York Stock Exchange,
Members New York Cotton Exchange,
Chicago Board of Trade.

Two exclusive private wires to
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Telephone, Rector 4720

October Investments

We will mail upon request booklet
containing brief and concise description
of several desirable investment securities

Yielding 4.40% to 7%
Miller & Company

BANKERS
Members New York Stock Exchange
29 Broadway New York

Investment Bonds To yield 5.40%

Clark, Dodge & Co.
51 Wall St.
New York

Redmond & Co.
33 Pine St., New York

Investments
5%—6%

We invite Offerings
Equitable Trust Co.

DUDLEY A. TYNG & CO.

35 Broad Street.

Chicago. Phone 8953 Broad, New York.

Wm. A. Read & Co.
New York

BOSTON LONDON CHICAGO

Potter, Choate & Prentice

Members New York Stock Exchange

BANKERS

WALL ST. NEW YORK

Carefully Selected Bonds
For Investment

LEE, HIGGINSON & CO.

Boston New York Chicago

OFFERS \$1,000,000 CAPITAL

George Westinghouse Wants Note Holders to Exchange for Bonds.

President George Westinghouse of the Westinghouse Machine Company has offered to holders of \$1,000,000 in exchange notes to furnish \$1,000,000 new capital, the notes to be exchanged for new bonds. The plan is to exchange 6 per cent notes at par for 6 per cent bonds at 97.

This refunding is contingent upon delivery to the note holders of promissory notes of the same amount and for the face value of the bonds that are to be payable three years after with interest at 6 per cent. It is also contingent upon Mr. Westinghouse's ability to furnish \$1,000,000 of the bonds. The acceptance of 6 per cent of the note holders is necessary.

The Wall Street edition of THE EVENING SUN contains all the financial news and the stock and bond quotations for the loss of the market. The closing quotations, the bid and asked prices, with additional news matter, are contained in the night and final editions of THE EVENING SUN.—Add.

*Ex dividend.

Live Stock Market.

FRIDAY, October 4.—The statement of the receipts and expenditures of the Treasury shows:

Receipts, \$2,667,082; Total, \$183,769,000.

Expenditures, \$2,667,082; Total, \$183,769,000.

The receipts from customs yesterday were \$1,048,000, from internal revenue, ordinary, \$1,038,225; corporation tax, \$2,387; and miscellaneous, \$1,000.

The cash statement of the United States Treasury for October 3 shows:

RESERVE FUND.

Gold coin and bullion, \$150,000,000.

To redeem outstanding certificates, \$1,550,563,169.

GENERAL FUND.

Gold coin, \$20,000,000.

Gold certificates, 105,372,820.

Gold dollars, 12,112,679.

Silver certificates, 5,164,316.

United States notes, 9,456,683.

Certified checks on banks, 1,138,646.

Total, \$185,271,304.

Reduced current liabilities, 76,211,201.

Working balance in Treasury, \$89,058,003.

In national banks, \$83,050,021.

Awaiting reimbursement, 75,000.

Cash balance, \$149,029,825.

NEW YORK STOCK EXCHANGE PRICES.

Railroad and Other Shares.

FRIDAY, OCTOBER 4, 1912.

Recurrence of Balkan War Stories Causes Renewed Selling of Stocks.

FURTHER EASE IN MONEY

Rising Tendency in Stock Market Checked by War Scare.

So far as any domestic reason was a factor in the situation the unmistakable desire of the stock market was to advance. Prices were generally higher, in some instances considerably so, in the European market before the opening of business here, and in the first hour of the Stock Exchange session nearly all the leading stocks rose vigorously, several of these making new high records on the present movement. But later on heavy selling began to be noticed for foreign account, and although this was offset by a large volume of buying orders emanating from this side it continued to exercise such pressure upon the market as to result before the close in a general decline in prices. The selling was based so far as appeared upon unfavorable developments, real or threatened, actual or rumored, in the Balkan situation. There were reports that Greek and Bulgarian troops had already crossed the Turkish frontier, that the Ministers to Turkey of these and other countries concerned had been recalled by their home Governments, and that, in other words, war had actually begun. There was no means of verifying these stories and they naturally served as source of confusion in the market. Conservative people were, of course, very sceptical regarding the rumors, inasmuch as from the morning newspapers it appeared to be definitely settled that Bulgaria and the other countries in actual or proposed revolt had at the request of the European Powers decided to postpone their formal demands upon Turkey for several days, at least. If, therefore, war has been begun it has apparently been begun in a haphazard and irregular way which makes it quite likely that hostilities will be brief duration.

The striking feature of the day's market was that it sustained the unexpected weight of foreign selling in a most admirable way. Financial interests here refused to believe that the magnificent march of prosperity in our country can be in any way seriously impeded by a miserable struggle between Turkey and the mountaineers of the Balkan Peninsula, and they are confident that the contest, if there is a contest, will be of the same nature as a financial influence as that of the war between Turkey and Italy or between Turkey and Greece some years since. Meanwhile every day and almost every hour brings renewed evidence of the brilliant business prospect open before our country; and there was no development of an interior sort yesterday that was not favorable. Continued relaxation was witnessed in the money situation. The call money renewal rates was fixed at 4½ per cent, and nearly all loans made thereafter were below this figure. It was formally announced that \$2,000,000 of the gold engaged in London last Monday for shipment to this side had been resold in the place where it was bought and the indications for to-morrow's bank statement were that the Clearing House institutions would report an actual gain in cash in their transactions for the week. All probabilities are that the loan account during the week has been reduced and the expectations are naturally that the bank return will show an increase in surplus reserve.

Sterling exchange too, was easy yesterday, an incident that comported strangely with the ostensible foreign liquidation of stocks. While pressure in the market against United States Steel common shares was most notable, the particular strength of the Lehigh Valley, St. Paul, Interborough and other prominent stocks was also a salient feature of the trading, and a desire to accumulate these stocks was very evident. The only important railway earnings statement submitted was that of Missouri Pacific for September with a gross increase of \$54,000.

PUBLIC UTILITIES SECURITIES.

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RAILROAD AND OTHER BONDS.

Transactions from Opening to 2:30.

Allied Chal. & Distillers Secur.

North Pacific 5s

1000, \$619 74½

Am. Pont. & Trans. 5s

1000, \$619 74½

Am. & Fr. 5s

1000, \$619 74½

Am. T & P. 5s

1000, \$619 74½

Am. T & T. 5s